Safety of Lockers in Banks

1704. SHRI JEEWAN SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether banks are responsible for the safety of the items kept in the lockers taken on hire from the banks ;

(b) if not, the extent to which they are responsible for the safety of the locker and items;

(c) whether a number of bank lockers have been found broken or unauthorisedly opened and the items found missing from them;

(d) if so, the details of such lockers in eahc of the last three years and the value of the items found missing therefrom, bank-wise;

(e) the number of persons who have filed court cases on account of their lockers found tampered with, broken and

(f) the action taken including the security measures by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). Reserve Bank of India (RBI) has stated that the customer takes the locker, which is fitted with double key-lock and can be opened only with the help of two keys, on rent. One of the keys is always kept with the customer and the other with the Bank. In the agreement of rehearing of lockers, the relationship is described as that of hirer who is required to pay a pre-determined hire charges normally of the locker. The bank is expected to exercise ordinary care and take reasonable precaution for the protection of vault and lockers.

(c) to (e). The avalble information is given below:

1. *Oriental Bank of Commerce, Gurgaon branch:*

In the burglary which took place in the Branch in October, 1988, 9 lockers were found broken open.

2. *Bank of Maharashtra, Amritsar Branch:*

In the burglary which took place at the Branch on 7th/8th January, 1989, 44 safe deposit lockers were found broken open.

3. *New Bank of India, Patligarh Branch, Distt. Amritsar:*

In the burglary which took place at the Branch on 15th 16th December, 1990, 28 lockers were found broken open. The Magistrate distributed 1.5 Kg of gold ornaments and Rs. 4,26,390/- which had been recovered by the police. to 21 claimants.

4. *Punjab National Bank, Goregaon (W) Branch, Bombay:*

Complaint was received on 13.6.88 about theft from lockers. The lessees also filed a complaint with the Consumer Grievance Redressal Forum.

5. *Punjab National Bank, Ashok Vihar Branch, Delhi:*

Complaint was received on 16.6.88 about theft from lockers. CBI did not find the case fit for investigation and the Bank has declined the clain.

6. *Punjab National Bank, Faridabad Branch:*

Complaint was received on 21.9.88 about theft from lockers. The lessees also

lodged a complaint with the Consumer Grievance Redressal Forum.

7. *Punjab National Bank, Faidabad Branch:*

Complaint was received on 23.9.88 about theft from lockers. CBI did not find the case fit for investigation and the Bank has declined the claim.

8. *Punjab National Bank, The Mall Road Branch, Delhi:*

Complaint was received on 8.1.92 about the missing of 10 bangles of one to each. The Police have made preliminary investigation.

9. *Dena Bank, Park Circus Branch, Calcutta:*

RBI had received a complaint in February 1989, about the alleged theft of 10 articles of jewellery weighing approx. 50 tolas of gold from the locker of the complainant.

10. *Canara Bank, Mysore Branch:*

RBI had received a complaint in March, 1989 about the alleged theft of a gold necklace weighing more than e totals from the locker of the complainant.

(f) The banks have their own internal instructions/guidelines for the maintenance and operation of lockers. RBI has advised the banks to take precautionary measures particularly with regard to the location of the vault, nature of lockers, need for burglar alarm systems and liaison with local Police.

[*Translation*]

Production and Demand of Gold

1705. DR. LAL BAHADUR RAWAL: Will the Minister of FINANCE be pleased to state:

(a) the yearly production of gold and its estimated public demand;

(b) whether smuggling in gold is resorted to due to the wide gap in its demand and supply; and

(c) if so, the steps being taken by the Government to fulfil the demand of gold from various sources?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). Gold has been traditionally sensitive to smuggling into the country on account of gap between the domestic demand and supply and also because of the difference between low international prices and higher domestic prices. The annual production of primary gold in the country during the last 3 financial years is given below"-

Financial Year	*Quantity (kgs)*
1988-89	2066.19
1989-90	2154.30
1990-91	2093.30

Since gold is not an essential commodity, the Government does not regulate its supply in the domestic market. However, as announced in the Budget Speech of 29th February, 1992, import of gold on payment of customs duty has been allowed to passengers of Indian origin and Indian passport holders upto a quantity of 5 kgs. subject to certain conditions. It is not possible to estimate its demand in the country.

[*English*]

Decline in Small Savings.

1706. SHRI MOHAN RAWALE: Will the Minister of FINANCE be pleased to state: